

Message Text

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46

ACTION EB-11

INFO OCT-01 AF-10 ARA-16 EUR-25 EA-11 NEA-14 ISO-00 AEC-11

AID-20 CEA-02 CIAE-00 CIEP-02 COME-00 DODE-00 FEA-02

FPC-01 H-03 INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01

PM-07 RSC-01 SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00

PRS-01 PA-04 USIA-15 DRC-01 /225 W

----- 104002

R 202230Z MAY 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 3895

INFO AMEMBASSY BEIRUT

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMBASSY LAGOS 86

AMEMBASSY LIMA

AMEMBASSY LONDON

AMEMBASSY PORT OF SPAIN

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

AMCONSUL DHAHRAN

USMISSION OECD PARIS

C O N F I D E N T I A L CARACAS 4539

E.O. 11652: GDS

TAGS: ENRG, OPEC, XX

SUBJECT: OIL PRICES

REF: CARACAS 4528

1. IN A DISCUSSION TODAY COVERING A NUMBER OF OTHER TOPICS WITH
AMBASSADOR AND PETROLEUM ATTACHE, L.A. RAMSEY, PRESIDENT OF MENE

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GRANDE OIL COMPANY (GULF) EXPRESSED VIEW THAT OIL PRICES WILL NOT

DECLINE, AS FORMER SECRETARY OF TREASURY SHULTZ PREDICTED TO
PRESIDENT PEREZ DURING A RECENT VISIT TO CARACAS.

2. RAMSEY SAID THAT OIL PRICES WILL ONLY COME DOWN IF SAUDI ARABIA
DECIDES THAT IT WANTS THEM TO COME DOWN AND TAKES APPROPRIATE ACTIONS.

HE IS AWARE OF STATEMENTS YAMANI HAS MADE SUPPORTING CONCEPT OF
LOWER PRICES BUT HE SAID THAT GULF BELIEVES THIS IS MERELY
POLITICKING ON YAMANI'S PART. GULF THEREFORE EXPECTS PRICES TO
REMAIN HIGH, RAMSEY SAID.
MCCLINTOCK

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, PRICE STABILITY, MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740126-0122
From: CARACAS
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1974/newtext/t19740535/aaaabeip.tel
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Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: CARACAS 4528
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 26 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 MAR 2002 by collinp0>; APPROVED <08 MAY 2002 by golinofr>
Review Markings:

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30 JUN 2005

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OIL PRICES
TAGS: ENRG, XX, OPEC, (RAMSEY, L A)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005